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# **FHA Portfolio Analysis**

**Data as of January 2001**

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**Federal Housing Administration Monthly Report**

***FHA Portfolios Summary***

*January 2001*

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PORTFOLIO	NUMBER	DOLLARS (Billions)	CHANGE FROM PRIOR YEAR
Single Family Insured	6,835,511	\$ 503.5	1.9%
Multifamily Insured	15,081	\$ 53.4	0.6%
Title I Property Improvement Insured	215,908	\$ 3.2	-18.0%
Title I Manufactured Housing Insured	59,936	\$ 1.5	-13.1%
Single Family Notes	1,449	\$ 0.1	-87.0%
Multifamily Notes	1,430	\$ 2.9	13.2%
Title I Notes	42,382	\$ 0.5	-10.1%
Single Family Properties	32,562	\$ 2.8	-31.8%
Multifamily Properties	67	\$ 0.2	37.2%

## ***Multifamily Insured Portfolio***

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### **Endorsements**

- During the first four months of this fiscal year, FHA endorsed a total of 142 mortgages compared to 131 mortgages during the same period a year ago.
- During the month of January, new construction and substantial rehabilitation mortgages totaled 39 for \$405.3 million.
- For the first four months of this fiscal year, the number of 221(d)(4) mortgages was 50 for \$523.5 million.
- During the first four months of Fiscal Year 2001, health care facilities endorsements totaled 41 for \$237.4 million, compared to 37 endorsements for \$346.1 million for the same period last year.

### **Insurance-in-Force**

- At the end of January of this fiscal year, the dollar volume of FHA's multifamily insurance-in-force was \$53.4 billion, 0.6 percent over the amount at the same time last year.
- Since January 2000, the number of FHA insured mortgages actually declined two percent to 15,081.

### **Prepayments**

- In the first four months of this fiscal year, the number of prepayments totaled 114 for \$238.9 million, compared to 84 prepayments for \$204.6 million during the same period last year, a 16.8 percent increase in dollars.

### **Claims**

- Eighty-three claims were processed during the first four months of this fiscal year—on loans owing \$203.7 million, compared to 45 claims owing \$115.1 million for the same period, a year ago.

**Federal Housing Administration Monthly Report**  
**Multifamily Insured Portfolio**

	Current Month Jan 2001			Current FYTD Oct 2000-Jan 2001			Prior FYTD Oct 1999-Jan 2000			Percent Change Dollars
	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	
<b>Insurance in Force(Beginning)</b>	<b>15,104</b>	<b>1,770,967</b>	<b>\$53,508.5</b>	<b>15,222</b>	<b>1,782,904</b>	<b>\$53,578.6</b>	<b>15,431</b>	<b>1,815,856</b>	<b>\$52,599.0</b>	<b>1.9%</b>
<b>FY Prepayments(-)</b>	(52)	(8,238)	(\$135.2)	(114)	(15,664)	(\$238.9)	(84)	(10,373)	(\$204.6)	16.8%
<b>FY Claim Terminations(-)</b>	(6)	(560)	(\$11.4)	(83)	(8,649)	(\$203.7)	(45)	(5,043)	(\$115.1)	77.0%
<b>FY Endorsements(+)</b>	62	8,901	\$551.3	142	18,972	\$1,073.0	131	15,710	\$928.0	15.6%
FY Endorsements by Mortgage type										
New Construction/Sub Rehab	39	5,934	\$405.3	87	12,832	\$823.5	64	10,069	\$725.5	13.5%
Refinance	19	2,967	\$134.4	41	6,140	\$227.4	51	5,641	\$180.4	26.1%
Supplemental/Equity	2	0	\$6.3	7	0	\$13.4	3	0	\$17.4	-23.4%
Operating Loss	2	0	\$5.3	3	0	\$5.5	1	0	\$0.6	822.9%
Portfolio Re-engineering	0	0	\$0.0	4	0	\$3.2	12	0	\$4.1	-23.1%
FY Endorsements by Program type										
Rental Housing										
Section 221(d)(3) & 236	4	827	\$72.1	10	1,293	\$107.4	6	150	\$30.1	256.4%
Section 221(d)(4)	21	3,963	\$248.5	50	8,440	\$523.5	52	7,302	\$376.8	38.9%
Other Rental	11	1,827	\$74.5	21	3,727	\$118.2	30	2,988	\$160.8	-26.5%
Risk Share	6	483	\$24.4	20	1,741	\$86.6	6	386	\$14.3	506.3%
Health Care Facilities										
Nursing Homes	11	850	\$58.8	25	2,182	\$117.6	24	3,824	\$249.7	-52.9%
BoardCare	1	35	\$3.9	2	86	\$7.7	2	130	\$5.9	30.7%
Assisted Living	8	916	\$69.1	14	1,503	\$112.1	10	889	\$83.4	34.4%
Hospitals	0	0	\$0.0	0	0	\$0.0	1	41	\$7.1	N/A
<b>Prior FY Prepayments(-)</b>	(32)	(6,003)	(\$435.2)	(79)	(10,773)	(\$539.9)	(81)	(8,424)	(\$193.4)	
<b>Prior FY Claims(-)</b>	(1)	(62)	(\$1.4)	(16)	(1,379)	(\$24.2)	(14)	(2,042)	(\$40.0)	
<b>Prior FY Endorsements(+)</b>	2	222	\$5.6	7	786	\$39.2	57	6,159	\$374.6	
<b>Adjustments</b>	4	1,083	(\$52.4)	2	113	(\$254.3)	3	200	(\$228.9)	
<b>Insurance in Force(Ending)</b>	<b>15,081</b>	<b>1,766,310</b>	<b>\$53,429.7</b>	<b>15,081</b>	<b>1,766,310</b>	<b>\$53,429.7</b>	<b>15,398</b>	<b>1,812,043</b>	<b>\$53,119.6</b>	<b>0.6%</b>

Note: Dollars represent original mortgage amount for endorsements and unpaid principal balance for insurance in force and terminations.  
Units are not counted for Supplemental, Equity, Operating Loss or Portfolio Re-engineering mortgages.

## ***Multifamily Notes and Properties***

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### **Notes**

- The multifamily note inventory increased by 13.2 percent in dollars to \$2.9 billion compared to last year.
- Eight multifamily notes were sold totaling \$12 million in the first four months of this FY compared to \$30 million in sales a year ago.
- Multifamily note assignments increased to 129 so far this fiscal year from 116 during the same period last fiscal year and the dollar amount of the notes assigned was \$230.2 million which was more than double than the \$108.8 million a year ago.
- Assignments due to Section 221(g)(4) and default assignments, were largely responsible for the increase. Section 221(g)(4) increased to 43 from 9 for the same period last year; default assignments, to 47 from 23.

### **Properties**

- The balance of the property inventory was 67 with a cost of \$197.4 million compared to 57 for \$143.9 million a year ago, an increase of 37 percent in dollars.

**Federal Housing Administration Monthly Report**  
**Multifamily Notes and Properties**

	Current Month Jan 2001			Current FYTD Oct 2000-Jan 2001			Prior FYTD Oct 1999 - Jan 2000			Percent Change Dollars
	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	
<b>Notes(Beginning)</b>	<b>1,407</b>	<b>70,990</b>	<b>\$2,884.6</b>	<b>1,334</b>	<b>64,494</b>	<b>\$2,718.9</b>	<b>1,089</b>	<b>56,309</b>	<b>\$2,516.6</b>	<b>8.0%</b>
Pay Offs(-)	(6)	(116)	(\$8.0)	(14)	(360)	(\$22.4)	(13)	(818)	(\$32.4)	-30.7%
Conversions(-)	0	0	\$0.0	(5)	(448)	(\$19.5)	(5)	(1,055)	(\$21.7)	-10.2%
Sales(-)	(1)	(84)	(\$1.7)	(8)	(236)	(\$12.0)	(10)	(935)	(\$30.0)	-59.9%
Assignments/Seconds(+)	30	1,227	\$30.4	129	9,018	\$230.2	116	3,547	\$108.8	111.6%
<b>Assignments/Seconds by type</b>										
Portfolio Re-engineering	15	0	\$7.3	39	0	\$22.7	84	0	\$48.6	-53.4%
Section 221(g)(4)	4	314	\$6.1	43	4,942	\$97.1	9	990	\$16.1	503.5%
Other Assignments	11	913	\$17.0	47	4,076	\$110.4	23	2,557	\$44.1	150.3%
Adjustments	0	0	(\$5.1)	(6)	(451)	\$5.2	(4)	0	\$20.6	
<b>Notes(Ending)</b>	<b>1,430</b>	<b>72,017</b>	<b>\$2,900.3</b>	<b>1,430</b>	<b>72,017</b>	<b>\$2,900.3</b>	<b>1,173</b>	<b>57,048</b>	<b>\$2,561.9</b>	<b>13.2%</b>
<b>Properties(Beginning)</b>	<b>67</b>	<b>9,091</b>	<b>\$197.4</b>	<b>66</b>	<b>8,924</b>	<b>\$185.3</b>	<b>59</b>	<b>6,356</b>	<b>\$146.2</b>	<b>26.7%</b>
Conversions(+)	0	0	\$0.0	6	530	\$21.1	3	783	\$13.9	51.8%
Sales(-)	0	0	\$0.0	(5)	(363)	(\$9.1)	(5)	(618)	(\$16.2)	-43.8%
<b>Properties(Ending)</b>	<b>67</b>	<b>9,091</b>	<b>\$197.4</b>	<b>67</b>	<b>9,091</b>	<b>\$197.4</b>	<b>57</b>	<b>6,521</b>	<b>\$143.9</b>	<b>37.2%</b>

Note: Dollars represent assignment amount for notes and acquisition cost for properties; Data for notes are from Dec 20-Jan 20 for current month and from Oct 1 - Jan 20 for FYTD.  
Data for properties is from Jan 1-Jan 31 for current month (no change in January) and from Oct 1 - Jan 31 for FYTD  
Units are not counted for Supplemental, Equity, Operating Loss or Portfolio Re-engineering mortgages.

## *Single Family Insured Portfolio*

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### **Insurance-in-Force**

- From January 2000 to January 2001, FHA single family insurance-in-force increased by 2 percent in number of active mortgages.

### **Prepayments**

- For the first four months of this fiscal year, single family prepayments numbered 240,313, a 6 percent increase from the number of prepayments during the same period last year.

### **Claims**

- Single family claim terminations processed so far this fiscal year decreased by 10 percent compared to the same period last fiscal year.

### **Endorsements**

- FHA endorsed 313,398 mortgages, including HECM's, totaling \$33.4 billion for the first four months of this FY which was 7 percent below the number reported for the same period in FY 2000.
- In first four months of this FY, the number of Mutual Mortgage Insurance Fund endorsements decreased 8 percent compared to the prior fiscal year-to-date.
- The number of condominium mortgages increased by 3 percent compared to the same time a year ago.
- GI/SRI Fund endorsements in the "Other" category increased by 54 percent compared to the same period last year due to Interest Buy-Down loans.
- Adjustable rate mortgages (ARM's) decreased 71 percent this fiscal year-to-date, compared to a year ago, numbering 10,118; fixed rate mortgages (FRM's) increased only one percent.
- Refinancings have decreased 21 percent in number from 34,850 during the first four months of FY 2000 to 27,608.
- Endorsements that used Freddie Mac Loan Prospector for credit processing represented 45 percent of all endorsements so far this fiscal year compared to only 29 percent during the same period last fiscal year.

**Federal Housing Administration Monthly Report**  
**Single Family Insured Portfolio**

	Current Month Jan 2001		Current FYTD Oct 2000-Jan 2001		Prior FYTD Oct 1999-Jan 2000		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
<b>Insurance-in-Force (Beginning)</b>	6,818,367	\$ 499,898.9	6,785,534	\$ 490,606.7	6,628,593	\$ 443,014.4	2%
Prepayments(-)	(57,645)	\$ (3,945.7)	(240,313)	\$ (15,962.7)	(226,991)	\$ (13,127.7)	6%
Claim Terminations(-)	(5,733)	\$ (433.6)	(21,695)	\$ (1,657.0)	(24,130)	\$ (1,803.7)	-10%
Endorsements(+)	80,216	\$ 8,631.6	310,709	\$ 33,154.9	333,170	\$ 33,414.6	-7%
HECM Endorsements	594	\$ 49.1	2,689	\$ 223.2	2,778	\$ 204.4	-3%
<i>Endorsements by Program</i>							
MMIF	72,759	\$ 7,879.4	278,336	\$ 29,862.9	302,196	\$ 30,464.2	-8%
GIF/SRIF	7,457	\$ 752.2	32,373	\$ 3,291.9	30,974	\$ 2,950.4	5%
234 Condo	5,992	\$ 601.5	25,784	\$ 2,600.2	25,128	\$ 2,343.7	3%
203(k) Improvement	825	\$ 89.9	3,666	\$ 406.1	3,948	\$ 456.3	-7%
Other	640	\$ 60.8	2,923	\$ 285.6	1,898	\$ 150.4	54%
<i>Endorsements by Type</i>							
Adjustable Rate Mortgages	1,978	\$ 250.2	10,118	\$ 1,274.4	35,137	\$ 4,207.4	-71%
Fixed Rate Mortgages	78,238	\$ 8,381.4	300,591	\$ 31,880.5	298,033	\$ 29,207.1	1%
<i>Endorsements by Purpose</i>							
Refinancings	9,842	\$ 1,097.5	27,608	\$ 3,078.0	34,850	\$ 3,295.6	-21%
Purchases	70,374	\$ 7,534.1	283,101	\$ 30,076.9	298,320	\$ 30,118.9	-5%
<i>Endorsements by Credit Processing*</i>							
FHA	44,145	\$ 4,799.3	171,347	\$ 18,498.2	235,484	\$ 23,673.8	-27%
FHLMC Scorecard	36,071	\$ 3,832.3	139,362	\$ 14,656.7	97,686	\$ 9,740.8	43%
FNMA Scorecard	-	\$ -	-	\$ -	-	\$ -	
Adjustments	306	(668)	1,276	(2,659)	595	(2,409)	
<b>Insurance-in-Force (Ending)</b>	6,835,511	\$ 503,482.9	6,835,511	\$ 503,482.9	6,711,237	\$ 459,088.3	2%

Note: Dollars represent unpaid balance.

\* The data for identifying endorsements that used the FNMA Scorecard for credit processing are not yet available - until they can be separately identified, such endorsements are included in the FHA category for credit processing.



## *Single Family Notes and Properties*

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### **Notes**

- The single family note inventory declined by 87 percent compared to last year; the primary reason for the decline was a sale of single family notes in the first four months of FY 2000.
- For the first four months of the fiscal year, the number of notes on which FHA foreclosed, resulting in conversions to properties, was 208 compared to 117 converted for the same time a year ago.

### **Properties**

- The single family property inventory had 32,562 properties at the end of January, which is 32 percent lower than a year ago.
- Property sales numbered 23,746 for the first four months of FY 2001, compared to 27,118 for the same period last year.
- For the fourth consecutive month of this fiscal year, property sales have out-numbered new property conveyances.

**Federal Housing Administration Monthly Report**  
***Single Family Notes and Properties***

	Current Month Jan 2001		Current FYTD Oct 2000-Jan 2001		Prior FYTD Oct 1999-Jan 2000		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
<b>Notes (Beginning)</b>	1,474	\$ 66.4	1,600	\$ 73.6	11,564	\$ 647.2	-86%
Pay-Offs(-)	(8)	\$ (0.1)	(29)	\$ (0.5)	(256)	\$ (10.0)	-89%
Conversions(-)	(32)	\$ -	(208)	\$ -	(117)	\$ -	78%
Sales(-)	-	\$ -	-	\$ -	-	\$ -	
Assignments MNA(+)	2	\$ 0.1	14	\$ 0.6	23	\$ 1.3	-39%
Assignments PMM(+)	3	\$ 0.1	6	\$ 0.3	33	\$ 1.4	-82%
Adjustments	10	\$ (1.8)	66	\$ (9.3)	(71)	\$ (10.1)	
<b>Notes (Ending)</b>	1,449	\$ 64.7	1,449	\$ 64.7	11,176	\$ 629.8	-87%
<b>Properties (Beginning)</b>	33,521	\$ 2,891.0	36,471	\$ 3,145.0	51,516	\$ 4,536.0	-29%
Sales(-)	(5,890)	\$ (508.0)	(23,746)	\$ (2,048.0)	(27,118)	\$ (2,440.0)	-12%
Conversions(+)	32	\$ -	208	\$ -	117	\$ -	78%
Conveyances(+)	5,107	\$ 440.0	20,425	\$ 1,761.0	23,312	\$ 2,053.0	-12%
Adjustments	(208)	\$ (15.0)	(796)	\$ (50)	(113)	\$ 52	
<b>Properties (Ending)</b>	32,562	\$ 2,808.0	32,562	\$ 2,808.0	47,714	\$ 4,201.0	-32%

Note: Dollars represent unpaid balance for notes and acquisition cost for properties.

## *Single Family Detail*

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### **Defaults**

- At the end of December 2000, FHA's single family default rate was 3.88 percent, compared to 3.57 percent at the same time a year ago.
- The 50 metropolitan statistical areas (MSAs) with the highest default rates as of December 2000 accounted for 32 percent of the national total of defaults.
- Of the 50 MSAs with the highest total default rates as of December 2000, 12 are located in New York and New Jersey.
- Nearly all of the MSAs in the top 50 that have endorsed ARMs have higher default rates on ARMs than on FRMs.

### **Loss Mitigation Activity**

- Use of loss mitigation methods to keep borrowers in their homes increased 75 percent so far this fiscal year compared to the same period last year.
- Lenders' use of special forbearance agreements nearly tripled to 8,462 in the first four months of this fiscal year compared to the same period last year.
- Lenders used loan modifications a total of 2,265 times so far this year compared to 3,515 times during the same period last year.
- Lenders used partial claims a total of 2,977 times in the first four months of FY 2001 compared to only 1,907 times in the same period last fiscal year.

### **Insurance Claims**

- Use of loss mitigation to remove delinquent borrowers more swiftly from their homes is down in FY 2001 compared to the same period last year. For example, pre-foreclosure sales are down by 24 percent, and deeds-in-lieu by 43 percent.
- Conveyance foreclosure claims number 20,593, down 9 percent compared to year ago when they were 22,548.

**Federal Housing Administration Monthly Report**  
***Single Family Detail***

	Current Month Jan 2001 Number	Current FYTD Oct 2000-Jan 2001 Number	Prior FYTD Oct 1999-Jan 2000 Number	Percent Change
<b>Status of Insurance-in-Force*</b>				
Current	6,553,525	6,553,525	6,445,335	2%
In Default (90 or more days delinquent)	264,842	264,842	238,323	11%
Total Insurance-in-Force	6,818,367	6,818,367	6,683,658	2%
Default Rate	3.88%	3.88%	3.57%	9%
<b>Loss Mitigation Activity **</b>				
Forbearance Agreements	3,591	8,462	2,416	250%
Loan Modifications	808	2,265	3,515	-36%
Partial Claims	976	2,977	1,907	56%
Total	5,375	13,704	7,838	75%
<b>Insurance Claims</b>				
Conveyance Foreclosure	5,408	20,593	22,548	-9%
Pre-Foreclosure Sale	283	948	1,241	-24%
Deed-in-Lieu of Foreclosure	42	151	266	-43%
Other	-	3	75	-96%
Total	5,733	21,695	24,130	-10%

\* December data: January data not available until after February 28, 2001

\*\* Counts are based on settlement dates of loss mitigation claims.

**Federal Housing Administration Monthly Report**  
**Single Family Detail (continued)**

**MSA's With The Highest Single Family Default Rates**  
**(Data as of December 31, 2000)**

Rank	MSA Name	Default Rates						Total IIF			Defaults		
		Current Year December 2000			Prior Year December 1999			Current Year Dec 2000	Prior Year Dec 1999	Percent Change	Current Year Dec 2000	Prior Year Dec 1999	Percent Change
		Total	FRM	ARM	Total	FRM	ARM						
1	NEW YORK, NY	10.39	10.03	15.69	8.24	7.98	12.07	50,969	48,510	5.1%	5,296	3,997	32.5%
2	VINELAND-MILLVILLE-BRIGETON, NJ	9.95	9.67	15.50	8.86	8.68	12.09	4,212	4,099	2.8%	419	363	15.4%
3	MEMPHIS, TN-AR-MS	9.09	8.87	12.38	8.00	7.86	10.00	80,624	83,490	-3.4%	7,331	6,682	9.7%
4	NEWARK, NJ	7.69	7.53	9.67	7.25	7.08	9.11	31,350	29,161	7.5%	2,412	2,114	14.1%
5	PHILADELPHIA, PA-NJ	7.61	7.32	10.74	7.23	6.97	9.81	138,877	135,841	2.2%	10,561	9,823	7.5%
6	NASSAU-SUFFOLK, NY	7.45	7.24	13.17	7.00	6.80	11.96	45,409	44,791	1.4%	3,385	3,136	7.9%
7	TRENTON, NJ	7.39	6.97	11.68	7.32	6.84	11.49	6,319	5,960	6.0%	467	436	7.1%
8	ATLANTIC-CAPE MAY, NJ	7.20	6.68	13.42	7.23	6.68	13.30	10,697	10,396	2.9%	770	752	2.4%
9	JERSEY CITY, NJ	6.73	6.53	10.59	6.06	5.92	8.55	6,955	6,350	9.5%	468	385	21.6%
10	BIRMINGHAM, AL	6.63	6.47	8.90	5.71	5.51	8.61	31,723	32,075	-1.1%	2,102	1,832	14.7%
11	AGUADILLA, PR	6.61	6.61	0.00	5.99	5.99	0.00	1,648	1,736	-5.1%	109	104	4.8%
12	ROCKFORD, IL	6.53	5.82	10.80	5.43	4.73	8.83	8,023	7,325	9.5%	524	398	31.7%
13	KANKAKEE, IL	6.36	5.46	12.29	5.58	4.74	10.62	1,369	1,254	9.2%	87	70	24.3%
14	READING, PA	6.29	5.77	11.82	5.56	5.19	8.79	4,948	4,698	5.3%	311	261	19.2%
15	YOUNGSTOWN-WARREN, OH	6.23	6.21	6.56	5.62	5.64	5.20	7,453	7,508	-0.7%	464	422	10.0%
16	BERGEN-PASSAIC, NJ	6.07	5.83	9.31	5.84	5.43	11.09	12,723	11,567	10.0%	772	676	14.2%
17	TUSCALOOSA, AL	6.05	5.90	7.73	4.85	4.72	6.25	2,595	2,538	2.2%	157	123	27.6%
18	CHATTANOOGA, TN-GA	6.04	5.98	7.96	5.38	5.32	7.38	12,696	12,996	-2.3%	767	699	9.7%
19	SUMTER, SC	5.93	5.74	12.20	5.94	5.78	10.20	1,365	1,330	2.6%	81	79	2.5%
20	COLUMBUS, GA-AL	5.92	5.75	10.55	4.82	4.62	10.05	6,046	6,102	-0.9%	358	294	21.8%
21	CHICAGO, IL	5.86	5.13	8.38	5.13	4.27	7.62	195,428	195,732	-0.2%	11,450	10,033	14.1%
22	CLEVELAND-LORAIN-ELYRIA, OH	5.83	5.54	9.05	5.31	5.07	7.86	43,135	43,050	0.2%	2,513	2,286	9.9%
23	JACKSON, MS	5.76	5.61	11.49	5.50	5.43	8.28	23,027	23,909	-3.7%	1,327	1,315	0.9%
24	GARY, IN	5.76	5.38	10.82	4.88	4.54	9.10	18,559	18,893	-1.8%	1,069	921	16.1%
25	BALTIMORE, MD	5.68	5.19	8.30	4.79	4.27	7.41	129,526	127,408	1.7%	7,351	6,102	20.5%

**Federal Housing Administration Monthly Report**  
**Single Family Detail (continued)**

**MSA's With The Highest Single Family Default Rates**  
**(Data as of December 31, 2000)**

Rank	MSA Name	Default Rates						Total IIF			Defaults		
		Current Year December 2000			Prior Year December 1999			Current Year Dec 2000	Prior Year Dec 1999	Percent Change	Current Year Dec 2000	Prior Year Dec 1999	Percent Change
		Total	FRM	ARM	Total	FRM	ARM						
26	TERRE HAUTE, IN	5.65	5.04	12.50	5.13	3.99	13.70	779	624	24.8%	44	32	37.5%
27	DAYTONA BEACH, FL	5.65	5.49	8.39	4.83	4.62	8.15	13,887	13,270	4.6%	784	641	22.3%
28	MACON, GA	5.61	5.46	10.17	4.99	4.89	8.12	7,528	7,591	-0.8%	422	379	11.3%
29	MONMOUTH-OCEAN, NJ	5.55	5.18	9.91	5.45	5.03	9.76	20,875	19,701	6.0%	1,159	1,074	7.9%
30	JANESVILLE-BELOIT, WI	5.51	5.04	7.87	4.35	3.44	8.64	1,308	1,378	-5.1%	72	60	20.0%
31	FORT LAUDERDALE, FL	5.47	5.38	6.89	5.23	5.13	6.61	55,298	55,937	-1.1%	3,024	2,926	3.3%
32	PONCE, PR	5.44	5.44	0.00	5.39	5.39	0.00	6,819	7,036	-3.1%	371	379	-2.1%
33	MIAMI, FL	5.43	5.32	10.01	5.50	5.37	10.20	76,953	77,580	-0.8%	4,178	4,264	-2.0%
34	PUNTA GORDA, FL	5.37	5.10	7.91	4.51	4.14	7.24	3,278	3,040	7.8%	176	137	28.5%
35	PINE BLUFF, AR	5.37	5.35	10.00	5.36	5.34	11.11	2,795	2,837	-1.5%	150	152	-1.3%
36	ARECIBO, PR	5.37	5.37	0.00	5.32	5.32	0.00	2,926	3,007	-2.7%	157	160	-1.9%
37	ROCHESTER, NY	5.37	5.24	7.72	4.93	4.87	6.02	35,315	36,028	-2.0%	1,895	1,775	6.8%
38	MANSFIELD, OH	5.31	5.22	6.12	3.81	3.63	5.67	1,621	1,628	-0.4%	86	62	38.7%
39	SHREVEPORT-BOSSIER CITY, LA	5.29	5.26	9.93	4.84	4.82	7.55	17,250	18,216	-5.3%	913	882	3.5%
40	PAWTUCKET-WOONSOCKET-ATTLEBORO, RI-MA	5.26	5.88	0.00	0.00	0.00	0.00	19	20	-5.0%	1	0	0.0%
41	BATTLE CREEK, MI	5.17	5.46	0.00	1.30	1.35	0.00	58	77	-24.7%	3	1	200.0%
42	COLUMBIA, SC	5.14	4.56	13.40	4.65	4.20	10.87	15,924	16,580	-4.0%	819	771	6.2%
43	AUGUSTA-AIKEN, GA-SC	5.14	5.00	9.11	4.34	4.31	5.11	12,014	12,201	-1.5%	617	529	16.6%
44	JACKSONVILLE, FL	5.09	4.92	8.61	4.42	4.26	7.64	35,431	35,964	-1.5%	1,805	1,591	13.5%
45	SAN JUAN-BAYAMON, PR	5.07	5.07	0.00	5.23	5.23	0.00	75,695	79,251	-4.5%	3,839	4,143	-7.3%
46	LANCASTER, PA	5.07	4.71	7.15	4.22	3.79	6.39	8,686	8,369	3.8%	440	353	24.6%
47	YORK, PA	5.05	4.47	8.11	3.99	3.33	7.02	10,190	9,760	4.4%	515	389	32.4%
48	ALLENTOWN-BETHLEHEM-EASTON, PA	5.02	4.77	8.11	4.79	4.59	6.85	13,620	13,145	3.6%	684	629	8.7%
49	NEW ORLEANS, LA	5.02	4.99	6.57	4.50	4.49	5.59	48,328	48,993	-1.4%	2,425	2,206	9.9%
50	JAMESTOWN, NY	5.02	4.95	6.74	4.86	4.84	5.26	2,352	2,305	2.0%	118	112	5.4%

## ***Title I Portfolios***

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### **Insurance-in-Force**

- Property improvement insurance-in-force declined to \$3.2 billion, down by 17 percent in dollars from a year ago.
- Manufactured housing insurance-in-force declined to \$1.5 billion, down by 12 percent in dollars from a year ago.

### **Prepayments**

- Property improvement loan prepayments decreased 29 percent from the number reported during the same period last year.
- Manufactured housing loan prepayments decreased 37 percent from the number reported during the same period last year.

### **Claims**

- Property improvement claim terminations processed in this FY decreased by 67 percent compared to last year.
- Manufactured housing claim terminations processed in this FY decreased by 62 percent compared to last year.

### **Endorsements**

- Property improvement endorsements numbered 3,831 in the first four months of the FY 2001, compared to 8,575 during the same period last year.
- There were 296 manufactured housing endorsements for the first four months of the FY 2001, compared to 97 during the same period last year.

### **Notes**

- The portfolio decreased 10 percent to 42,382 notes in January of this fiscal year, compared to a year ago.
- During the first four months of FY 2001, 945 cases were closed, compared to 610 closed in same period in FY 2000.

**Federal Housing Administration Monthly Report**  
***Title I Portfolios***

	Current Month Jan 2001		Current FYTD Oct 2000-Jan 2001		Prior FYTD Oct 1999-Jan 2000		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
<b>Insurance-in-Force (Beginning)</b>							
Property Improvement	220,111	\$ 3,266.8	229,508	\$ 3,400.9	278,334	\$ 4,067.3	-18%
Manufactured Housing	60,436	\$ 1,464.6	61,974	\$ 1,496.0	72,578	\$ 1,727.6	-15%
Prepayments(-)							
Property Improvement	(3,528)	\$ (51.1)	(15,891)	\$ (217.9)	(22,234)	\$ (306.5)	-29%
Manufactured Housing	(506)	\$ (11.5)	(2,150)	\$ (46.7)	(3,438)	\$ (76.6)	-37%
Claim Terminations(-)							
Property Improvement	(19)	\$ (0.2)	(431)	\$ (6.2)	(1,296)	\$ (19.9)	-67%
Manufactured Housing	-	\$ -	(92)	\$ (2.5)	(244)	\$ (6.3)	-62%
Endorsements(+)							
Property Improvement	529	\$ 5.9	3,831	\$ 42.6	8,575	\$ 118.8	-55%
Manufactured Housing	72	\$ 2.2	296	\$ 9.0	97	\$ 2.9	205%
Adjustments							
Property Improvement	(1,185)	\$ (16.8)	(1,109)	\$ (14.9)	(149)	\$ (2.3)	
Manufactured Housing	(66)	\$ (1.5)	(92)	\$ (2.0)	(4)	\$ (0.0)	
<b>Insurance-in-Force (Ending)</b>							
Property Improvement	215,908	\$ 3,204.6	215,908	\$ 3,204.6	263,230	\$ 3,857.3	-18%
Manufactured Housing	59,936	\$ 1,453.8	59,936	\$ 1,453.8	68,989	\$ 1,647.6	-13%
<b>Notes (Beginning)</b>	42,331	\$ 494.7	42,401	\$ 480.1	46,064	\$ 515.0	-8%
New Cases Assigned(+)	232	\$ 2.7	1,314	\$ 16.9	1,748	\$ 23.7	-25%
Interest Accrual(+)	N/A	\$ 2.0	N/A	\$ 8.5	N/A	\$ 9.2	
Net Collections(-)	N/A	\$ (1.9)	N/A	\$ (6.8)	N/A	\$ (6.7)	
Cases Closed(-)	(123)	\$ (0.5)	(945)	\$ (2.6)	(610)	\$ (2.6)	55%
Adjustments	(58)	\$ 0.4	(388)	\$ 1.2	(38)	\$ 0.5	
<b>Notes (Ending)</b>	42,382	\$ 497.4	42,382	\$ 497.4	47,164	\$ 539.3	-10%

Note: Dollars represent original loan proceeds for insurance-in-force and unpaid balance for notes.



## *Commitments and GI/SRI Credit Subsidy*

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### **MMIF**

- MMIF commitments total \$36 billion in the first four months of this fiscal year.
- The MMIF commitment authority is \$160 billion.

### **GIF/SRIF**

- GIF/SRIF commitments, which, for multifamily programs, include only those programs that are in positive credit subsidy risk categories, total \$4.5 billion so far for this fiscal year.
- The GIF/SRIF commitment authority is \$21 billion.

### **GI/SRI Credit Subsidy**

- For FY 2001, there are positive credit subsidy factors for only the Title I manufactured housing program and certain multifamily programs.
- FHA used \$53 million in credit subsidy so far this fiscal year which, annualized, would be \$159 million. FHA has a total authority of only \$101 million for all of FY 2001.

**Federal Housing Administration Monthly Report**  
**Commitments & Credit Subsidy**  
**By Program and Month: FY 2001**  
*Dollars in Millions*

<b>Commitments</b>										
<b>Fiscal Year 2001</b>	<b>MMIF</b>	<b>GI/SRIF Total</b>	<b>Section 234</b>	<b>Section 203(k)</b>	<b>Section 221(d)(2)</b>	<b>GI/SRI Other SF*</b>	<b>Title I Property Improvement</b>	<b>Title I Mobile Homes</b>	<b>GI/SRIF Multifamily**</b>	
Oct	\$ 8,951.777	\$ 1,658.120	\$ 962.298	\$ 157.251	\$ 0.565	\$ 177.948	\$ 0.186	\$ -	\$ 359.873	
Nov	\$ 8,190.109	\$ 831.270	\$ 523.817	\$ 75.733	\$ 0.022	\$ 94.277	\$ 3.223	\$ 0.051	\$ 134.146	
Dec	\$ 7,680.861	\$ 997.126	\$ 520.012	\$ 84.040	\$ 0.216	\$ 121.042	\$ 34.067	\$ 6.739	\$ 231.009	
Jan	\$ 10,684.944	\$ 986.336	\$ 601.462	\$ 89.932	\$ 2.079	\$ 107.974	\$ 5.883	\$ 2.201	\$ 176.805	
Feb		\$ -								
Mar		\$ -								
Apr		\$ -								
May		\$ -								
Jun		\$ -								
Jul		\$ -								
Aug		\$ -								
Sep		\$ -								
<b>FYTD 2001 Total</b>	<b>\$ 35,507.692</b>	<b>\$ 4,472.851</b>	<b>\$ 2,607.589</b>	<b>\$ 406.957</b>	<b>\$ 2.882</b>	<b>\$ 501.241</b>	<b>\$ 43.359</b>	<b>\$ 8.991</b>	<b>\$ 901.833</b>	
<b>FY 2000 Total</b>	<b>\$ 92,041.554</b>	<b>\$ 10,213.304</b>	<b>\$ 6,277.329</b>	<b>\$ 1,198.139</b>	<b>\$ 14.779</b>	<b>\$ 858.746</b>	<b>\$ 246.817</b>	<b>\$ 10.063</b>	<b>\$ 1,507.430</b>	
<b>FY 2001 Annualized</b>	<b>\$ 106,523.077</b>	<b>\$ 13,418.554</b>	<b>\$ 7,822.766</b>	<b>\$ 1,220.870</b>	<b>\$ 8.645</b>	<b>\$ 1,503.724</b>	<b>\$ 130.078</b>	<b>\$ 26.973</b>	<b>\$ 2,705.498</b>	
<b>FY 2001 Authority</b>	<b>\$ 160,000.000</b>	<b>\$ 21,000.000</b>								

<b>Credit Subsidy</b>										
<b>Fiscal Year 2000</b>	<b>MMIF</b>	<b>GI/SRIF Total</b>	<b>Section 234</b>	<b>Section 203(k)</b>	<b>Section 221(d)(2)</b>	<b>GI/SRI Other SF</b>	<b>Title I Property Improvement</b>	<b>Title I Mobile Homes</b>	<b>GI/SRIF Multifamily</b>	
<i>Subsidy Factor</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>0.0014</i>	<i>Various</i>	
Oct	N/A	\$ 18.618	N/A	N/A	N/A	N/A	N/A	\$ -	\$ 18.618	
Nov	N/A	\$ 7.401	N/A	N/A	N/A	N/A	N/A	\$ 0.000	\$ 7.401	
Dec	N/A	\$ 13.035	N/A	N/A	N/A	N/A	N/A	\$ 0.009	\$ 13.025	
Jan	N/A	\$ 13.971	N/A	N/A	N/A	N/A	N/A	\$ 0.003	\$ 13.968	
Feb	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -		
Mar	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -		
Apr	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -		
May	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -		
Jun	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -		
Jul	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -		
Aug	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -		
Sep	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -		
<b>FYTD 2001 Total</b>	<b>N/A</b>	<b>\$ 53.024</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>\$ 0.013</b>	<b>\$ 53.012</b>	
<b>FY 2000 Total</b>	<b>N/A</b>	<b>\$ 152.476</b>	<b>\$ 11.677</b>	<b>\$ 14.931</b>	<b>\$ 0.452</b>	<b>\$ 1.814</b>	<b>\$ 4.393</b>	<b>\$ 0.120</b>	<b>\$ 119.088</b>	
<b>FY 2001 Annualized</b>	<b>N/A</b>	<b>\$ 159.073</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>\$ 0.038</b>	<b>\$ 159.035</b>	
<b>FY 2001 Authority</b>	<b>N/A</b>	<b>\$ 101.000</b>								

\* includes HECMs

\*\* includes only those Multifamily programs that are in positive credit subsidy risk categories

## ***Single Family Market Comparisons***

***(Due to a lag in reporting of conventional information, these notes describe data for the previous month)***

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### **Insured Mortgage Applications**

- Total mortgage insurance applications increased 10 percent in the first three months of FY 2001 compared to same period in FY 2000.
- During the first quarter of this fiscal year, FHA applications were approximately the same range as last fiscal year; this compares to a 24 percent increase in conventional mortgage applications and a 17 percent decrease in VA guarantee applications.
- FHA's share of total mortgage insurance applications was 37 percent for the first quarter of FY 2001 and 41 percent for the same period in FY 2000.

### **Insured Mortgage Endorsements**

- FHA's share of insured mortgage endorsements was 33 percent for the first quarter of FY 2001.
- The share for conventional insurers increased from 55 percent to 59 percent and VA's share decreased from 10 percent to 8 percent.

### **Home Sales Market**

- The number of FHA purchase mortgages decreased 6 percent in the first quarter of FY 2001 compared to the first quarter of FY 2000.
- Overall, home sales are up 2 percent so far in FY 2001 compared to the same period a year ago.
- FHA's share of home sales was 14.1 percent for the first three months of FY 2001 compared to 15.2 percent for the same period a year ago.

**Single Family Market Comparisons**  
*(Due to a lag in reporting of conventional information, these data are for the previous month)*

Current Month Dec 2000				Current FY Oct - Dec 2000				Prior FY Oct - Dec 1999				Percent Change (Number)
Number		Application Share		Number		Application Share		Number		Application Share		
INSURED MORTGAGE APPLICATIONS												
Conventional	143,612	57%		418,580	57%		338,152	51%		24%		
FHA *	94,057	37%		270,058	37%		270,912	41%		0%		
VA	14,782	6%		49,217	7%		59,304	9%		-17%		
TOTAL	252,451	100%		737,855	100%		668,368	100%		10%		
Number		Dollars (\$M)	Insured Share (\$)	Number		Dollars (\$M)	Insured Share (\$)	Number		Dollars (\$M)	Insured Share (\$)	Percent Change (Dollars)
INSURED MORTGAGE ENDORSEMENTS												
Conventional	126,633	\$ 17,137.9	65%	326,215	\$ 43,645.9	59%	302,334	\$ 40,171.7	55%	9%		
FHA	68,861	\$ 7,430.0	28%	230,493	\$ 24,598.0	33%	252,143	\$ 25,586.0	35%	-4%		
VA	14,543	\$ 1,777.0	7%	48,790	\$ 5,910.7	8%	61,255	\$ 7,074.7	10%	-16%		
TOTAL	210,037	\$ 26,344.9	100%	605,498	\$ 74,154.6	100%	615,732	\$ 72,832.4	100%	2%		
Number		FHA Share		Number		FHA Share		Number		FHA Share		Percent Change (Number)
HOMES SALES MARKET												
FHA Purchase Mortgages**	62,336	12.2%		212,727	14.1%		225,323	15.2%		-6%		
Home Sales***	510,000			1,510,833			1,485,750			2%		

\* Data for applications are for Nov 19, 2000 - Dec 23, 2000 for current month, Sep 24, 2000 - Dec 23, 2000 for current FYTD, and Sep 19, 1999 - Dec 18, 1999 for prior FYTD.

\*\* FHA insured minus FHA refinancings

\*\*\* Includes new and existing construction home sales and a month lag between home sale and FHA endorsement of mortgage to purchase home.

Note: Dollars represent original amounts insured